IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

SUIT NO. 367 OF 1995

Allahabad Bank .. Plaintiffs

Vs.

Shri Navin Karson Rambhia & Anr. Defendants

Mr. J.B.Parab for the Plaintiffs.

CORAM: S.K.SHAH,J.

DATE : 25th August,2005.

P.C.

1. The Suit is undefended against both the Defendants.

2. The suit is filed for recovery of an amount of Rs.55,017.87 with further interest.

3. The Defendant No.1 was granted Cash Credit facility of Rs.15,000/- since 1986. Subsequently, the cash credit facility was increased to Rs.1,00,000/- pursuant to the application made by the Defendant No.1 on 20.7.1989. The Defendant No.2 stood guarantor and executed Letter of Guarantee dated 25.11.1989. The amount of Rs.55,017.87 remained unpaid by the

Defendant No.1. Therefore, the suit is filed for recovery of the said amount with future interest.

4. The Plaintiffs have produced the application of loan dated 20.7.1989, Loan Sanctiioned letter dated 17.10.1989, Demand Promissory Note dated 17.10.1989, Letter of Hypothecation, General Letter of Guarantee execute gy the Defendant No.2, the Demand Notice dated 8.12.1994. The extract of certified copy of the statement of accounts of the Defendant No.1 shows the amount of Rs.55,017.87 due from the Defendant No.1 to the Plaintiffs by November, 1994. The suit is, therefore, decreed.

5. The Defendants Nos. 1 and 2 shall jointly and severally pay to the Plaintiffs Rs.55,017.87 ps. with interest at the rate of 15.50% from the date of the suit till realisation of the amount. The Defendants Nos. 1 and 2 shall also pay to the Plaintiffs the costs of the suit.

Decree be drawn accordingly.

(S.K.SHAH,J.)